

Reported Recommending .....  
 Ind. Postponed .....  
 Passed Senate .....  
 Failed to Pass Senate.....  
 Passed House .....  
 Failed to Pass House.....

**Senate File 54**

January 21, 1947.  
 Passed on File.

By BYERS and KEIR.

## A BILL FOR

An Act to amend section four hundred forty-one point four (441.4), Code 1946, relating to the assessment of property.

*Be It Enacted by the General Assembly of the State of Iowa:*

- 1 Section 1. Section four hundred forty-one point
- 2 four (441.4), Code 1946, is hereby amended by striking
- 3 the first paragraph and substituting in lieu thereof
- 4 the following:
- 5 "All property subject to taxation shall be valued
- 6 at its actual value which shall be entered opposite
- 7 each item, and shall be assessed at sixty per cent (60%)
- 8 of such actual value. Such assessed value shall be
- 9 taken and considered as the taxable value of such property
- 10 upon which the levy shall be made."

### E/PLANATION OF S. F. 54

This bill is a companion bill to the bill permitting cities and towns to anticipate receipts of the state aids used for highway construction. It would permit cities and towns to issue bonds in such amounts as would not increase the total indebtedness of any municipality to more than 5 per cent of the taxable value of the property within such municipality. It would affect only bonds issued for street construction by cities and towns, as under the present law all other public bonds of taxing districts are limited to a total of bonded indebtedness of 60 per cent of the assessed value of the property within the district.

This bill would require the placing on the tax list of a 100 per cent value of property assessed in addition to the listing of the assessed value which is 60 per cent of the actual value as provided by law.